

DAVIS POLK & WARDWELL  
450 Lexington Avenue  
New York, New York 10017  
Telephone: (212) 450-4000  
Fax: (212) 450-6539  
Marshall S. Huebner (MH 7800)  
Timothy Graulich (TG 0046)  
James I. McClammy (JM 5592)

Attorneys for Debtors and  
Debtors in Possession

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

-----	X
	:
	:
<b>In re:</b>	:
	:
	: <b>Chapter 11 Case No.</b>
<b>DELTA AIR LINES, INC., et al.,</b>	:
	: <b>05-17923 (ASH)</b>
	:
<b>Debtors.</b>	: <b>(Jointly Administered)</b>
-----	:
	:
<b>KENTON COUNTY BONDHOLDERS COMMITTEE,</b>	:
	:
	:
<b>Appellants,</b>	:
	: <b>07 Civ. 3968 (JGK)</b>
<b>v.</b>	:
	:
<b>DELTA AIRLINES, INC., et. al.,</b>	:
	:
<b>Appellees.</b>	:
	:
-----	X

**DECLARATION OF JAMES I. McCLAMMY IN SUPPORT OF BRIEF OF APPELLEE  
DELTA AIR LINES, INC. IN SUPPORT OF THE BANKRUPTCY COURT'S APRIL 24,  
2007 ORDER APPROVING THE SETTLEMENT AGREEMENT**

1. I am a counsel at Davis Polk & Wardwell, counsel to Delta Air Lines, Inc. (“**Delta**”) and those of its subsidiaries that were debtors and debtors in possession in these proceedings.<sup>1</sup> I submit this declaration, which is based upon my knowledge of the record, the proceedings below, and the issues raised in this appeal, in support of Delta’s Brief (“**Appellee’s Brief**”) in Support of the Bankruptcy Court’s April 24, 2007 Order Approving the Settlement Agreement (the “**Settlement Order**”), filed contemporaneously herewith. It is my understanding that the Kenton County Airport Board and UMB Bank, N.A. also reference exhibits attached to this declaration in their opposition briefs in support of the Settlement Order.

2. Attached hereto as Exhibit 1 is a true and correct copy of the transcript of the hearing before the Honorable John G. Koeltl in the United States District Court, Southern District of New York, dated May 2, 2007.

3. Attached hereto as Exhibit 2 are true and correct copies of 16 notices sent by UMB to holders of bonds issued under the 1992 Indenture since September 14, 2005.

4. Attached hereto as Exhibit 3 is a true and correct copy of Delta’s Form 8-K filed on March 8, 2007.

5. Attached hereto as Exhibit 4 is a true and correct copy of the Certification of Jane Sullivan of Financial Balloting Group LLC with Respect to the Tabulation of Votes on the Debtor’s Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code, sworn to on April 18, 2007.

---

<sup>1</sup> The Debtors are the following entities: ASA Holdings, Inc.; Comair Holdings, LLC; Comair, Inc.; Comair Services, Inc.; Crown Rooms, Inc.; DAL Aircraft Trading, Inc.; DAL Global Services, LLC; DAL Moscow, Inc.; Delta AirElite Business Jets, Inc.; Delta Air Lines, Inc.; Delta Benefits Management, Inc.; Delta Connection Academy, Inc.; Delta Corporate Identity, Inc.; Delta Loyalty Management Services, LLC; Delta Technology, LLC; Delta Ventures III, LLC; Epsilon Trading, LLC; Kappa Capital Management, Inc.; and Song, LLC.

6. Attached hereto as Exhibit 5 is a true and correct copy of Delta's stock price on certain dates as stated on Yahoo Finance.

7. Attached hereto as Exhibit 6 are true and correct copies of the March 14, 2007 publication notices that were published in the *Wall Street Journal* and *Cincinnati Inquirer*.

8. Attached hereto as Exhibit 7 is a true and correct copy of the relevant excerpts from the transcript of the hearing before the Honorable Adlai S. Hardin in the United States Bankruptcy Court, Southern District of New York, dated April 19, 2007.

9. Attached hereto as Exhibit 8 is a true and correct copy of the Confirmation Order approving Delta's plan of reorganization.

10. Attached hereto as Exhibit 9 is a true and correct copy of a March 9, 2007 letter from Ian Hammel to Bloomberg Municipal Repository, DPC Data, Inc., Standard & Poor's Securities Evaluations, Inc., and FT Interactive Data.

11. Attached hereto as Exhibit 10 is a true and correct copy of the Supplemental Affidavit of Service of Financial Balloting Group LLC, filed March 20, 2007 [Docket No. 5318].

12. Attached hereto as Exhibit 11 is a true and correct copy of the relevant excerpts from the transcript of the deposition of Robert Holscher, dated April 10, 2007.

13. Attached hereto as Exhibit 12 is a true and correct copy of relevant excerpts from the Disclosure Statement for the Debtors' Joint Plan of Reorganization under Chapter 11 of the Bankruptcy Code, dated February 7, 2007.

14. Attached hereto as Exhibit 13 is a true and correct copy of the Debtors' Joint Plan of Reorganization under Chapter 11 of the Bankruptcy Code, dated April 25, 2007.

15. Attached hereto as Exhibit 14 is a true and correct copy of relevant excerpts from the transcript of the hearing before the Honorable Adlai S. Hardin in the United States Bankruptcy Court, Southern District of New York, dated April 25, 2007.

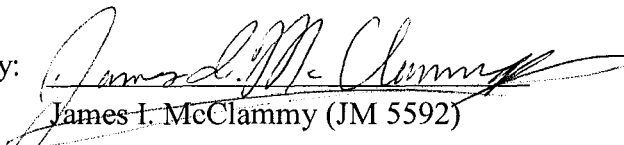
16. Attached hereto as Exhibit 15 are true and correct copies of *Kemper Investors Life Ins. Co. v. Las Colinas Corp.*, Case No. 88 C 9152, at 19-20 (N.D. Ill. 1989) and *MBank Dallas, N.A. v. Continental Ins. Co.*, Case No. 86 C 9583, at 19-20 (N.D. Ill. 1987).

17. Attached hereto as Exhibit 16 is a true and correct copy of the Fourth Supplemental Statement of White & Case LLP Pursuant to Bankruptcy Rule 2019, dated May 4, 2007.

I declare under penalty of perjury that the foregoing is true and correct.

Executed this 22nd day of June, 2007.

By:



James I. McClammy (JM 5592)

DAVIS POLK & WARDWELL  
450 Lexington Avenue  
New York, New York 10017  
Telephone: (212) 450-4000  
Facsimile: (212) 450-6539